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Consolidated Financial Results for the First Nine Months Ended December 31, 2025
(Under Japanese GAAP)

February 13, 2026

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 Scheduled date to commence dividend payments: –
 Preparation of supplementary material on financial results: Yes
 Holding of financial results briefing: No

(Yen amounts are rounded down to millions, unless otherwise noted.)

1. Consolidated Financial Results for the First Nine Months Ended December 31, 2025 (from April 1, 2025 to December 31, 2025)

(1) Consolidated Operating Results (Cumulative)

(Percentages indicate year-on-year changes.)

	Net sales		Operating profit		Ordinary profit		Profit attributable to owners of parent	
	Millions of yen	%	Millions of yen	%	Millions of yen	%	Millions of yen	%
Nine months ended								
December 31, 2025	95,269	9.1	10,656	13.5	11,331	22.1	15,524	145.5
December 31, 2024	87,335	7.7	9,388	1.4	9,280	(3.7)	6,322	(5.6)

Note: Comprehensive Income Nine months ended December 31, 2025: ¥16,480 million (129.7%)

Nine months ended December 31, 2024: ¥7,174 million (-7.4%)

	Basic earnings per share	Diluted earnings per share
Nine months ended	Yen	Yen
December 31, 2025	201.10	–
December 31, 2024	80.55	–

Note: Diluted earnings per share for the nine months ended December 31, 2024, and the nine months ended December 31, 2025, are not provided because there were no potential shares with dilutive effects.

(2) Consolidated Financial Position

	Total assets	Net assets	Equity ratio	Net assets per share
As of	Millions of yen	Millions of yen	%	Yen
December 31, 2025	141,525	103,063	72.7	1,278.02
March 31, 2025	114,740	82,692	71.9	1,081.08

Reference: Equity As of December 31, 2025: ¥102,922 million

As of March 31, 2025: ¥82,548 million

2. Dividends

	Annual dividend per share				
	First quarter-end	Second quarter-end	Third quarter-end	Fiscal year-end	Total
Fiscal year ended	Yen	Yen	Yen	Yen	Yen
March 31, 2025	–	24.00	–	24.00	48.00
Fiscal year ending	–	26.00	–		
March 31, 2026					
Fiscal year ending				26.00	52.00
March 31, 2026 (forecast)					

Note: Revisions to the most recently announced dividend forecast: None

3. Consolidated Earnings Forecasts for the Fiscal Year Ending March 31, 2026 (from April 1, 2025 to March 31, 2026)

(Percentages indicate year-on-year changes)

	Net sales		Operating profit		Ordinary profit		Profit attributable to owners of parent		Basic earnings per share
	Millions of yen	%	Millions of yen	%	Millions of yen	%	Millions of yen	%	Yen
Fiscal year ending March 31, 2026	131,000	11.0	14,900	10.1	14,800	12.2	17,798	91.4	230.56

Note: Revisions to the most recently announced earnings forecasts: Yes

* Notes

- (1) Significant changes in the scope of consolidation during the period: Yes
 Newly consolidated: 1 (Nippon Antenna Co., Ltd.)
 Excluded: –
- (2) Adoption of special accounting methods for the preparation of quarterly consolidated financial statements: None
- (3) Changes in accounting policies, changes in accounting estimates, and restatement
 1) Changes in accounting policies associated with revisions to accounting standards: None
 2) Changes in accounting policies other than those in item 1) above: None
 3) Changes in accounting estimates: None
 4) Restatement: None

(4) Number of shares issued (common shares)

- 1) Number of shares issued at the end of the period (including treasury shares)
 2) Number of treasury shares at the end of the period
 3) Average number of shares outstanding during the period (cumulative from the start of the fiscal year)

Nine months ended December 31, 2025	92,221,420 shares	As of March 31, 2025	92,221,420 shares
Nine months ended December 31, 2025	11,688,530 shares	As of March 31, 2025	15,864,085 shares
Nine months ended December 31, 2025	77,198,256 shares	Nine months ended December 31, 2024	78,493,740 shares

* Review of attached quarterly consolidated financial statements by certified public accountants or accounting auditors: None

* Appropriate use of earnings forecasts and other special notes

The earnings forecasts and other forward-looking statements presented in this document are based on certain assumptions as of the date of this document about uncertain factors that may affect future results and information available to the Company as of the date of this document. Accordingly, the Company does not guarantee the achievement of the forecasts, and actual results may differ significantly from the forecasts due to various factors. For the assumptions for earnings forecasts and cautions concerning the use thereof, please refer to page 4, “(3) Explanation of Consolidated Earnings Forecasts and Other Forward-Looking Statements” under “1. Overview of Operating Results etc.”

As of February 13, 2026, briefing material on financial results is posted on the Company website (<https://www.elecom.co.jp/ir/>).

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1. Overview of Operating Results etc.

(1) Overview of operating results during the period

The Group's consolidated operating results in the nine months ended December 31, 2025 were as follows: net sales of ¥95,269 million (a 9.1% increase YoY), gross profit of ¥38,059 million (a 12.5% increase YoY), operating profit of ¥10,656 million (a 13.5% increase YoY), ordinary profit of ¥11,331 million (a 22.1% increase YoY), and profit attributable to owners of parent of ¥15,524 million (a 145.5% increase YoY).

Net sales declined in peripheral devices, where the Group has been pursuing profit-focused sales activities. On the other hand, sales of power supplies, such as mobile batteries, AC chargers, and power strips, as well as docking stations, grew due to firm demand as we strategically launched new products. In the corporate business, supported by policy demands such as the Next-Generation Global and Innovation Gateway for All (GIGA) School initiative and PC upgrade demand among companies following the end of Windows 10 support, sales of keyboards and related products increased. In the Group's focus areas, orders for rugged tablets bundled with maintenance services also expanded. In addition, the new consolidation of Nippon Antenna Co., Ltd. ("Nippon Antenna") following the M&A deal resulted in higher overall net sales year on year.

Since we purchase products from overseas in US dollars, cost of sales increased due to a rise in the yen-converted amount of US dollar-denominated transactions including foreign exchange forward contracts, compared to the same period in the previous fiscal year. Nevertheless, gross profit increased year on year as a result of higher sales, our ongoing efforts from previous years to focus on profits through the launch of new high value-added products, price revisions, and cost reductions. Improvements in the competitive environment for peripheral devices, mainly during the first half of the fiscal year, also contributed to the profit increase. As a result, the gross profit margin also increased.

Operating profit increased, as gross profit improvements outweighed the rise in SG&A expenses. The operating profit margin also improved. The main factors contributing to the increase in SG&A expenses were as follows: First, selling expenses increased due to sales promotion activities in e-commerce channels with significantly higher sales, and our efforts to strengthen advertising for corporate branding. Second, administrative expenses increased due to higher M&A-related costs and other factors. In addition, personnel expenses and administrative expenses increased as a result of the newly consolidated Nippon Antenna.

Ordinary profit increased due to higher operating profit and improvements in foreign exchange gains and losses, while profit attributable to owners of parent also increased, bolstered by a gain on bargain purchase.

In the M&A deal, on November 25, 2025, the Company made Nippon Antenna a subsidiary through a share exchange. Nippon Antenna possesses a diverse customer base in both the broadcasting and communications fields, including the public sector's demand for communication antennas, as well as reliable antennas and installation technologies that it has developed steadily in those fields since its inception, along with advanced testing facilities. Going forward, the Elecom Group and Nippon Antenna will advance their management integration, actively using the Elecom Group's procurement, development, production, sales, and other business foundation, as well as inputting its resources. By deepening coordination that leverages the Elecom Group's existing business and mutual expertise, the two parties aim to grow further and enhance their corporate value. In addition, the Group will continue to consider M&A initiatives with a view to further enhancing corporate value. Based on our purpose of "Better being," we swiftly respond to upcoming market changes identified and advance our initiatives to achieve our vision of creating "a unique global brand from Japan that is loved by our customers," as outlined in our medium-term management plan ending in March 2027. To this end, we aim to achieve long-term sustainable growth and enhance our corporate value by executing the key strategies of creating new value through products and services that enhance customer satisfaction as well as developing human resources and building a strong business foundation that enables the achievement of sustainable growth.

The operating results by product and service category are shown below. Note that the Company presents operating results classified by product and service category since the Group operates in a single segment that engages in development, manufacturing, and sales of PCs, digital devices, and home appliance-related products, as well as the provision of related services.

(Power & I/O Device-related Products)

Keyboards grew significantly due to policy demands, such as the Next-Generation GIGA School initiative, and sales of power strips and docking stations also increased, reflecting not only the launch of new products but also rising PC upgrade demand following the end of Windows 10 support. Sales of mobile batteries and AC chargers also continued to increase, supported by firm demand and the launch of new products.

As a result, net sales of Power & I/O Device-related Products for the nine months ended December 31, 2025, were ¥31,674 million (a 7.9% increase YoY).

(Home Appliances)

Focusing on domestic sales of high-priced models of the Tescom brand hair dryers resulted in increased sales of beauty (hair) appliances. Sales of home accessories for desks expanded primarily through e-commerce channels.

As a result, net sales of Home Appliances for the nine months ended December 31, 2025, were ¥9,976 million (a 2.5% increase YoY).

(B2B Solutions)

In the categories the Company focuses on, while security-related businesses struggled to secure orders, orders for rugged tablets bundled with maintenance services increased, and sales of NAS (Network Attached Storage) also increased in line with the growing corporate demand for data management. In addition, sales increased significantly, reflecting the contribution from three months of newly consolidated results of Nippon Antenna.

As a result, net sales of B2B Solutions for the nine months ended December 31, 2025, were ¥29,025 million (a 20.6% increase YoY).

(Peripheral Devices and Accessories)

In peripheral devices, while sales of network devices expanded due to increased sales driven by the launch of new products, net sales declined overall as the Company focused on a profit-oriented sales policy for certain storage and memory products. On the other hand, profit improved significantly due to inventory optimization for network devices implemented in the previous fiscal year, as well as improvements in the competitive environment, mainly during the first half of the fiscal year. Sales of accessories increased despite sluggish printer-related products, reflecting expanded sales of smartphone-related products following the release of new iPhone models, as well as growth driven by the launch of new tablet-related products and an expansion in corporate demand.

As a result, net sales of Peripheral Devices and Accessories for the nine months ended December 31, 2025, were ¥23,477 million (a 0.6% decrease YoY).

[Consolidated net sales by product category]

(Millions of yen; %)

Product category	Nine months ended December 31, 2024		Nine months ended December 31, 2025		YoY change (%)
	Amount	% of total	Amount	% of total	
Power & I/O Device-related Products	29,361	33.6	31,674	33.2	7.9
Home Appliances	9,729	11.1	9,976	10.5	2.5
B2B Solutions	24,072	27.6	29,025	30.5	20.6
Peripheral Devices and Accessories	23,608	27.0	23,477	24.6	(0.6)
Other	563	0.7	1,115	1.2	97.8
Total	87,335	100.0	95,269	100.0	9.1

(2) Overview of financial position during the period

Total assets as of December 31, 2025 were up ¥26,785 million from the end of the previous fiscal year to ¥141,525 million, mainly due to the factors described below.

Cash and deposits increased due to the M&A deal, including the acquisition of Nippon Antenna as a subsidiary.

Notes and accounts receivable—trade increased due to the M&A deal, a temporary timing difference in collections, and expanded sales.

Merchandise and finished goods increased due to the M&A deal and procurement based on demand trends.

Property, plant and equipment increased due to the M&A deal.

Liabilities increased ¥6,413 million to ¥38,461 million. This was mainly due to the M&A deal and an increase in trade payables.

Net assets increased ¥20,371 million to ¥103,063 million. This was mainly attributable to an increase in retained earnings and an increase in shareholders' equity resulting from the share exchange (an increase in capital surplus and a decrease in treasury shares).

The status of cash flows during the nine months ended December 31, 2025 is as follows.

Net cash provided by operating activities amounted to ¥4,765 million (compared with ¥8,266 million provided in the same period of the previous year). This was mainly attributable to an increase in net cash resulting from the recording of profit before income taxes of ¥18,921 million, depreciation of ¥2,404 million, and an increase in trade payables of ¥2,194 million, which were partially offset by a decrease in net cash due to a gain on bargain purchase of ¥7,648 million, an increase in trade receivables of ¥4,679 million, income taxes paid of ¥3,550 million, and an increase in inventories of ¥1,911 million.

Net cash used in investing activities amounted to ¥2,578 million (compared with ¥3,384 million used in the same period of the previous year). This is mainly attributable to a decrease in net cash resulting primarily from purchase of property, plant and equipment of ¥1,910 million.

Net cash used in financing activities amounted to ¥3,803 million (compared with ¥10,640 million used in the same period of the previous year). This is mainly attributable to a decrease in net cash resulting primarily from dividends paid of ¥3,818 million.

In addition, the increase in cash and cash equivalents due to share exchange amounted to ¥10,534 million.

As a result, cash and cash equivalents as of December 31, 2025 increased ¥9,797 million from the end of the previous fiscal year to ¥53,516 million.

(3) Explanation of Consolidated Earnings Forecasts and Other Forward-Looking Statements

The consolidated earnings forecasts for the fiscal year ending March 31, 2026 have been revised from the figures disclosed in the "Consolidated Financial Results for the Fiscal Year Ended March 31, 2025 (Under Japanese GAAP)" announced on May 15, 2025. Please refer to the "Notice Regarding Recording of Extraordinary Income (Gain on Bargain Purchase) and Revision to Full-Year Earnings Forecasts" announced on February 13, 2026.

2. Quarterly Consolidated Financial Statements and Important Notes

(1) Quarterly Consolidated Balance Sheet

(Millions of yen)

	Fiscal year ended March 31, 2025 (as of March 31, 2025)	Nine months ended December 31, 2025 (As of December 31, 2025)
Assets		
Current assets		
Cash and deposits	43,718	53,516
Notes and accounts receivable–trade	21,033	30,563
Securities	11,199	12,033
Merchandise and finished goods	11,937	14,410
Work in process	498	893
Raw materials and supplies	1,603	2,264
Right of return assets	380	408
Forward exchange contracts	2,292	2,951
Other	1,558	1,674
Allowance for doubtful accounts	–	(3)
Total current assets	94,222	118,710
Non-current assets		
Property, plant and equipment	11,602	13,372
Intangible assets		
Goodwill	1,277	951
Other	2,087	1,900
Total intangible assets	3,364	2,851
Investments and other assets	5,551	6,591
Total non-current assets	20,518	22,815
Total assets	114,740	141,525
Liabilities		
Current liabilities		
Notes and accounts payable–trade	15,726	19,082
Electronically recorded obligations–operating	1,391	1,743
Short-term borrowings	500	500
Income taxes payable	2,173	2,087
Refund liability	1,553	1,730
Provision for bonuses	1,251	961
Other provisions	210	255
Other	6,456	9,082
Total current liabilities	29,263	35,444
Non-current liabilities		
Retirement benefit liability	1,964	2,314
Provision for retirement benefits for directors (and other officers)	26	29
Other	793	673
Total non-current liabilities	2,784	3,017
Total liabilities	32,048	38,461

(Millions of yen)

	Fiscal year ended March 31, 2025 (as of March 31, 2025)	Nine months ended December 31, 2025 (As of December 31, 2025)
Net assets		
Shareholders' equity		
Share capital	12,577	12,577
Capital surplus	12,911	14,599
Retained earnings	74,709	86,415
Treasury shares	(22,880)	(16,858)
Total shareholders' equity	77,317	96,735
Accumulated other comprehensive income		
Valuation difference on available-for-sale securities	864	1,258
Deferred gains or losses on hedges	1,465	2,127
Foreign currency translation adjustment	2,839	2,748
Remeasurements of defined benefit plans	61	52
Total accumulated other comprehensive income	5,230	6,187
Share acquisition rights	127	125
Non-controlling interests	16	15
Total net assets	82,692	103,063
Total liabilities and net assets	114,740	141,525

(2) Quarterly Consolidated Statements of Income and Comprehensive Income
(Quarterly Consolidated Statement of Income)

(Millions of yen)

	Nine months ended December 31, 2024 (From April 1, 2024 to December 31, 2024)	Nine months ended December 31, 2025 (From April 1, 2025 to December 31, 2025)
Net sales	87,335	95,269
Cost of sales	53,504	57,210
Gross profit	33,830	38,059
Selling, general and administrative expenses	24,442	27,402
Operating profit	9,388	10,656
Non-operating income		
Interest income	517	457
Dividend income	58	78
Foreign exchange gains	–	105
Purchase discounts	0	–
Compensation income	3	5
Insurance claim income	0	–
Other	55	52
Total non-operating income	636	699
Non-operating expenses		
Interest expenses	1	2
Foreign exchange losses	689	–
Office relocation expenses	5	21
Commission for purchase of treasury shares	26	–
Other	21	0
Total non-operating expenses	743	25
Ordinary profit	9,280	11,331
Extraordinary income		
Gain on sale of non-current assets	7	–
Gain on sale of investment securities	–	81
Gain on reversal of share acquisition rights	9	9
Gain on bargain purchase	–	7,648
Total extraordinary income	16	7,739
Extraordinary losses		
Loss on retirement of non-current assets	41	34
Loss on liquidation of business	127	–
Business restructuring expenses	–	114
Other	1	–
Total extraordinary losses	169	148
Profit before income taxes	9,128	18,921
Income taxes–current	2,325	3,316
Income taxes–deferred	481	80
Total income taxes	2,807	3,396
Profit	6,321	15,524
Loss attributable to non-controlling interests	(1)	(0)
Profit attributable to owners of parent	6,322	15,524

(Quarterly Consolidated Statement of Comprehensive Income)

(Millions of yen)

	Nine months ended December 31, 2024 (From April 1, 2024 to December 31, 2024)	Nine months ended December 31, 2025 (From April 1, 2025 to December 31, 2025)
Profit	6,321	15,524
Other comprehensive income		
Valuation difference on available-for-sale securities	208	394
Deferred gains or losses on hedges	11	661
Foreign currency translation adjustment	625	(91)
Remeasurements of defined benefit plans, net of tax	8	(8)
Total other comprehensive income	853	955
Comprehensive income	7,174	16,480
Comprehensive income attributable to:		
Owners of parent	7,176	16,481
Non-controlling interests	(1)	(1)

(3) Quarterly Consolidated Statement of Cash Flows

(Millions of yen)

	Nine months ended December 31, 2024 (From April 1, 2024 to December 31, 2024)	Nine months ended December 31, 2025 (From April 1, 2025 to December 31, 2025)
Cash flows from operating activities		
Profit before income taxes	9,128	18,921
Depreciation	2,433	2,404
Amortization of goodwill	394	326
Business restructuring expenses	–	114
Interest and dividend income	(575)	(536)
Interest expenses	1	2
Decrease (increase) in trade receivables	(904)	(4,679)
Decrease (increase) in inventories	1,222	(1,911)
Increase (decrease) in trade payables	(937)	2,194
Increase (decrease) in provisions	(508)	(455)
Gain on bargain purchase	–	(7,648)
Other, net	402	(950)
Subtotal	10,656	7,782
Interest and dividends received	566	536
Interest paid	(1)	(2)
Income taxes paid	(2,954)	(3,550)
Net cash provided by (used in) operating activities	8,266	4,765
Cash flows from investing activities		
Purchase of property, plant and equipment	(2,235)	(1,910)
Proceeds from sale of property, plant and equipment	13	–
Purchase of intangible assets	(324)	(330)
Purchase of securities	(337)	(274)
Proceeds from sale of investment securities	–	86
Purchase of investment securities	(24)	(326)
Other, net	(476)	178
Net cash provided by (used in) investing activities	(3,384)	(2,578)
Cash flows from financing activities		
Proceeds from disposal of treasury shares	–	21
Purchase of treasury shares	(7,005)	(0)
Decrease (increase) in deposits paid for purchase of treasury shares	0	–
Dividends paid	(3,629)	(3,818)
Other, net	(4)	(5)
Net cash provided by (used in) financing activities	(10,640)	(3,803)
Effect of exchange rate change on cash and cash equivalents	690	878
Net increase (decrease) in cash and cash equivalents	(5,067)	(737)
Cash and cash equivalents at beginning of period	41,484	43,718
Increase in cash and cash equivalents due to share exchange	–	10,534
Cash and cash equivalents at end of period	36,417	53,516

(4) Notes to Quarterly Consolidated Financial Statements
(Notes Regarding Assumption of a Going Concern)
No applicable matters to report.

(Notes on Significant Changes in the Amount of Shareholders' Equity)

On November 25, 2025, the Company implemented a share exchange with Nippon Antenna Co., Ltd., under which the Company became the wholly owning parent company and Nippon Antenna Co., Ltd. became a wholly owned subsidiary, and disposed of 4,154,667 treasury shares.

As a result, during the third quarter of the consolidated fiscal year, treasury shares decreased by ¥5,991 million and capital surplus increased by ¥1,677 million, and as of the end of the third quarter of the consolidated fiscal year, treasury shares amounted to ¥16,858 million and capital surplus amounted to ¥14,599 million.

(Notes Regarding Special Accounting Methods for Preparation of Quarterly Consolidated Financial Statements)
No applicable matters to report.

(Changes in Accounting Policies)
No applicable matters to report.

(Changes in Accounting Estimates)
No applicable matters to report.

(Business Combinations and Related Matters)

(Business Combination through Share Exchange)

The Company resolved at a meeting of its Board of Directors held on August 21, 2025 to carry out a share exchange with an effective date of November 25, 2025, under which Elecom Co., Ltd. would become the wholly owning parent company and Nippon Antenna Co., Ltd. ("Nippon Antenna") would become the wholly owned subsidiary. The Company also resolved to conduct a functional integration between the Elecom Group (a collective term for Elecom and its affiliated companies; the same shall apply hereinafter) and Nippon Antenna, as well as a management integration between Nippon Antenna and DX Antenna Co., Ltd., a wholly owned subsidiary of Elecom. Accordingly, the Company entered into a share exchange agreement and a management integration agreement with Nippon Antenna.

Subsequently, as of November 25, 2025, the Company acquired all of the outstanding shares of Nippon Antenna and made Nippon Antenna a wholly owned subsidiary through the Share Exchange.

1. Overview of the Business Combination

(1) Name and Business Description of the Acquiree

Name of the Acquiree: Nippon Antenna Co., Ltd.

Business Description: Development, manufacturing, and sale of communication and broadcasting antennas, etc.

(2) Primary Reasons for the Business Combination

The Company determined that, through the management integration and with the cooperation of the Elecom Group and Nippon Antenna, actively using the Elecom Group's procurement, development, production, sales, and other business foundation and inputting its resources, and by deepening coordination that leverages the Elecom Group's existing business and mutual expertise, the business combination would contribute to further growth of both parties and enhancement of their corporate value.

(3) Date of the Business Combination

November 25, 2025 (Deemed acquisition date: October 1, 2025)

(4) Legal Form of the Business Combination

A share exchange under which Elecom Co., Ltd. became the wholly owning parent company and Nippon Antenna Co., Ltd. became the wholly owned subsidiary.

(5) Name of the Company after the Business Combination

No change from before the business combination.

(6) Percentage of Voting Rights Acquired

100%

(7) Primary Basis for Determining the Acquirer

This is because the Company acquired 100% of the shares of Nippon Antenna by using its treasury shares as consideration.

2. Period of the Acquiree's Operating Results Included in the Third Quarter Consolidated Statements of Income and Comprehensive Income

From October 1, 2025 to December 31, 2025

3. Cost of Acquisition of the Acquiree and Breakdown by Type of Consideration

Consideration	Fair value of the Company's common shares delivered on the business combination date (closing price on the day immediately preceding the deemed acquisition date)	¥7,669 million
Acquisition cost		¥7,669 million

4. Details of the Share Exchange Allotment and Method for Calculating the Share Exchange Ratio

(1) Details of the Share Exchange Allotment

The Company allotted and delivered 4,154,667 shares of its common stock to the shareholders of Nippon Antenna.

The shares delivered were allocated from the Company's treasury shares, and no new shares were issued.

	The Company (Wholly Owning Parent Company in the Share Exchange)	Nippon Antenna (Wholly Owned Subsidiary in the Share Exchange)
Share exchange ratio	1	0.465

Number of shares to be delivered in the share exchange

The Company's common stock: 4,154,667 shares

(2) Method for Calculating the Share Exchange Ratio

In order to ensure the fairness and appropriateness of the share exchange ratio to be applied in the Share Exchange, as described in (1) "Details of the Share Exchange Allotment" above, the Company and Nippon Antenna each separately decided to request independent third-party valuation institutions independent from both companies to calculate the share exchange ratio. Accordingly, the Company appointed Daiwa Securities Co. Ltd. ("Daiwa Securities") as its financial advisor and third-party valuation institution, while Nippon Antenna appointed SMBC Nikko Securities Inc. as its financial advisor and Tokyo Kyodo Accounting Office as its third-party valuation institution. At the Company, after careful discussions and deliberations taking into account the share exchange ratio valuation report received from Daiwa Securities, the Company's third-party valuation institution, advice from OH-EBASHI LPC & PARTNERS, the Company's legal advisor, as well as the results of due diligence conducted by the Company on Nippon Antenna, the Company determined that the share exchange ratio is fair and appropriate and contributes to the interests of the Company's shareholders. Accordingly, the Company determined that it is appropriate to carry out the Share Exchange based on such share exchange ratio.

5. Details and Amounts of Major Transaction-Related Expenses

Advisory fees, etc.: ¥242 million

6. Amount of Gain on Bargain Purchase and Reasons for Its Occurrence

(1) Amount of Gain on Bargain Purchase

¥7,648 million

Note that the amount of the gain on bargain purchase is a provisional amount, as the allocation of the acquisition cost has not been completed as of the end of the nine months ended December 31, 2025.

(2) Reasons for Its Occurrence

The gain on bargain purchase was recognized because the fair value of the net assets of the acquiree at the time of the business combination exceeded the acquisition cost, and the difference was recorded as a gain on bargain purchase.

(Subsequent Events)

No applicable matters to report.

(Segment Information and Related Information)

[Segment Information]

I. First nine months of the fiscal year ended March 31, 2025 (from April 1, 2024 to December 31, 2024)

Segment-specific information has been omitted as the Group operates in a single segment that engages in the development, manufacturing, and sales of PC, digital device, and home appliance-related products, as well as the provision of related services.

II. First nine months of the fiscal year ending March 31, 2026 (from April 1, 2025 to December 31, 2025)

Segment-specific information has been omitted as the Group operates in a single segment that engages in the development, manufacturing, and sales of PC, digital device, and home appliance-related products, as well as the provision of related services.